

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

IN RE:)	CHAPTER 11
)	
COMMERCIAL MORTGAGE AND)	Case No. 08-73242
FINANCE, CO.)	
)	
)	Judge Manuel Barbosa
Debtor.)	

**NOTICE OF HEARING ON FIRST AND FINAL APPLICATION FOR AN AWARD OF
PROFESSIONAL COMPENSATION AND EXPENSES TO FARRELL & ASSOCIATES
CPAS, LLC**

TO: See attached service list.

The Official Committee of Unsecured Creditors has filed a *First and Final Application for an Award of Professional Compensation and Expenses to Farrell & Associates CPAS, LLC* requesting professional compensation in the amount of \$2,710.00 for Farrell & Associates CPAS, LLC for the period from August 4, 2009 through August 19, 2009.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to grant the Application, you or your attorney must:

1. File a written response to the Application on or before the date set for the hearing on the motion at:

Clerk of Court
United States Bankruptcy Court
211 South Court Street
Rockford, IL 61101

OR

2. Attend the hearing scheduled to be held on **Wednesday, October 28, 2009 at 10:30 a.m.** at the United States Bankruptcy Court, 211 South Court Street, Rockford, Illinois 61101.

If you mail your Response to the Court for filing, you must mail it early enough so that the Court will receive it on or before the date stated above.

You must also mail a copy of your Response to:

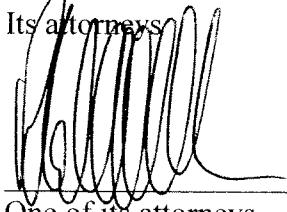
Attorney Bradley T. Koch
Holmstrom & Kennedy, P.C.
P.O. Box 589
Rockford, IL 61105-0589

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Application or Objection and may enter an Order granting that relief.

Dated: October 7, 2009

The Official Committee of Unsecured Creditors of
Commercial Mortgage and Finance, Co., Debtor

By: Holmstrom & Kennedy, P.C.,
Its attorneys

By: 
One of its attorneys

ATTORNEY BRADLEY T. KOCH - #3122997
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(815) 962-7071
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PROOF OF SERVICE

The undersigned, being first duly sworn, states that a copy of the foregoing *Notice of Hearing on the First and Final Application for Allowance and Payment of Compensation and Reimbursement of Expenses for Farrell & Associates CPAS, LLC* was served upon the parties and attorneys of record herein, by depositing said envelope, with postage fully prepaid by first class mail, in the United States Post Office mailbox in Rockford, Illinois on the 2nd day of October, 2009:

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Chicago, IL 60601
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Katie Morris

Subscribed and sworn to before me
this 2nd day of October, 2009.

Kristine A. Butterfield



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**UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

IN RE:)	CHAPTER 11
)	
COMMERCIAL MORTGAGE AND FINANCE, CO.)	Case No. 08-73242
)	
)	
Debtor.)	Judge Manuel Barbosa

**FIRST AND FINAL APPLICATION FOR AN AWARD OF PROFESSIONAL
COMPENSATION AND EXPENSES**

The Official Committee of Unsecured Creditors of Commercial Mortgage and Finance, Co. (the “Committee”) for the First and Final Application for an Award of Compensation and Expenses to Farrell & Associates CPAS, LLC (“Applicant”) pursuant to Sections 328, 330, 503(b)(2) and 1103 of the Bankruptcy Code, Bankruptcy Rule 2016 and Local Bankruptcy Rule 5082-1, states:

INTRODUCTION

Commercial Mortgage and Finance, Co., Debtor (“Debtor”) commenced this bankruptcy proceeding by filing a Voluntary Petition for Relief pursuant to Chapter 11 of the Bankruptcy Code on October 8, 2008. On November 6, 2008, the Office of the United States Trustee for the Northern District of Illinois (the “Trustee”) appointed the following creditors to serve on the Committee in this bankruptcy proceeding:

Jerome J. Strohacker
James H. Larson
James L. McKnight
Samuel R. Rebecca
Mengyue Abernathy

Thereafter, on February 27, 2009, Jerome J. Strohacker was removed from the Committee and replaced by Carl Kampmeier. On August 6, 2009, the Committee filed an Application to Employ Applicant as its accountants. On August 12, 2009, this Court entered an Order granting the Application and approving the employment of Applicant by the Committee as its accountants effective August 4, 2009.

On or about August 17, 2009, the Debtor and the Committee filed a Second Amended Plan of Liquidation dated August 17, 2009 ("Plan") with this Court. On August 19, 2009, this Court entered its Findings of Fact, Conclusions of Law and Order approving the Second Amended Plan of Liquidation confirming the Plan in this Bankruptcy Case. This is the first and final Application for an award of professional compensation and expenses for Applicant.

ACCOUNTANTS REPRESENTING THE COMMITTEE

Several accountants employed by Applicant have provided services for the Committee. The primary accountant providing services and advice for the Committee was Robert Farrell, a certified public accountant and president of Applicant. In addition, Bettie Sullivan, a certified public accountant, also provided services and advice for the Committee since the retention of Applicant in this bankruptcy proceeding. The applicable hourly rates for accountants providing services for the Committee are as follows:

Robert Farrell	\$190.00 per hour
Bettie Sullivan	\$150.00 per hour

SERVICES PROVIDED BY ACCOUNTANTS

Applicant's services for the Committee were solely related to the Plan. Applicant provided the Committee with advice and assistance with respect to tax issues related to the Plan and the retention of net operating losses by the Reorganized Debtor.

DESCRIPTION OF COMPENSATION

Applicant has expended the following hours in advising, representing and assisting the Committee with respect to this bankruptcy proceeding and the Plan from August 4, 2009 through August 19, 2009.

Robert Farrell	11.5 hours	\$190.00 per hour	\$2,185.00
Bettie Sullivan	3.5 hours	\$150.00 per hour	<u>\$ 525.00</u>

Total: \$2,710.00

A complete itemized statement reflecting the services rendered on behalf of the Committee relating to this bankruptcy proceeding and the Plan is set forth upon Exhibit A which is attached hereto and hereby incorporated by reference. Applicant has not received an award of professional compensation and expenses since its retention in this bankruptcy proceeding. The rates of compensation for accountants providing services for the Committee have been approved by the Committee and are reasonable and customary. The rates charged by Applicant are the normal and customary hourly rates charged by Applicant to other clients.

Notice of the Application has been given to the (a) United States Trustee; (b) the Debtor's twenty (20) largest unsecured creditors; and (c) any other party requesting notice. In light of the nature of the relief requested, the Committee submits that no further notice is required.

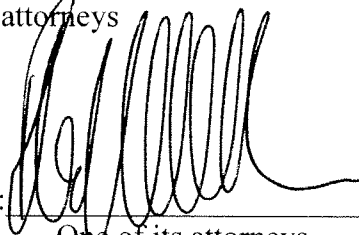
WHEREFORE, the Official Committee of Unsecured Creditors of Commercial Mortgage & Finance, Co., Debtor, respectfully requests the entry of an Order by this Court containing the following relief:

- A. Awarding professional compensation in the amount of \$2,710.00 to Farrell & Associates, CPAS, LLC for services rendered from August 4, 2009 through August 19, 2009;
- B. Authorizing and directing Commercial Mortgage & Finance, Co., Reorganized Debtor, to pay professional compensation to Farrell & Associates, CPAS, LLC in the amount of \$2,710.00; and
- C. For such other and further relief as the Court deems just and equitable.

Dated: October 1, 2009

The Official Committee of Unsecured Creditors of
Commercial Mortgage and Finance, Co., Debtor

Holmstrom & Kennedy, P.C.,
Its attorneys

By: 
One of its attorneys

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